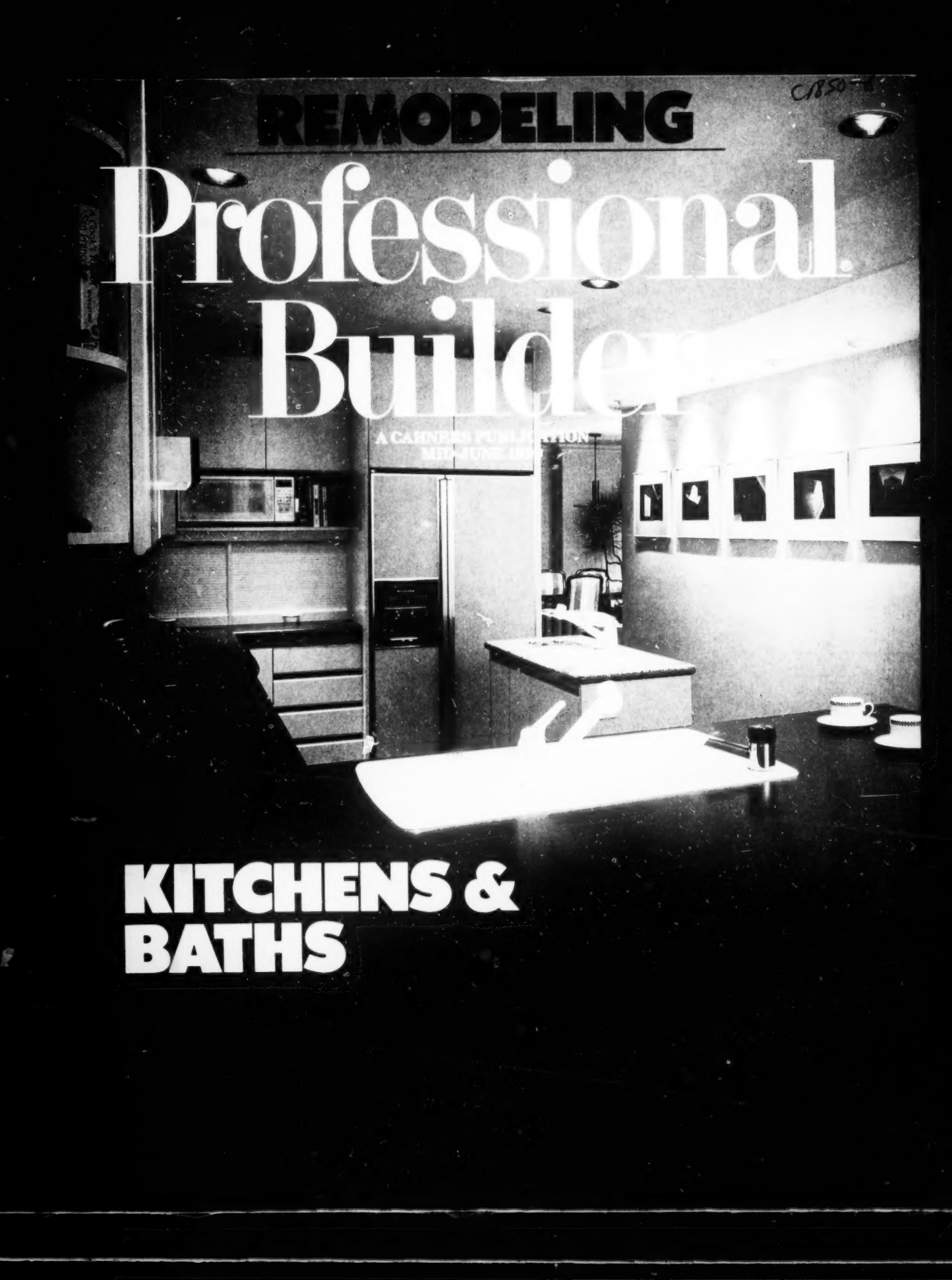
REMODELING
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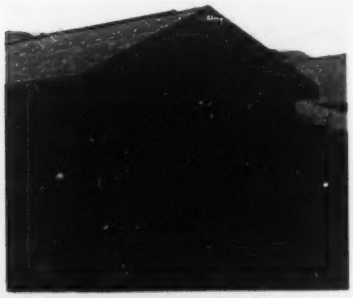

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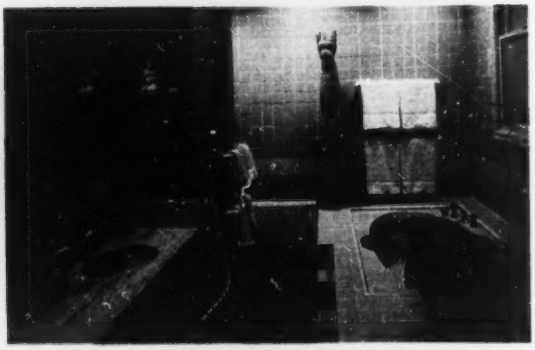

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A California home has a new "gallery" kitchen. In Northville, Mich., Cohen-Shawn Building Co., created a stunning design with geometric figures.

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Remodelers Say Market Continues To Be Strong

Exclusive survey indicates that four out of five contractors expect business to keep booming.

In a survey conducted among its readers who are involved in remodeling, *Professional Builder* has learned that more than four out of five expect a strong business climate to continue. In fact, more than 20 percent of the respondents described remodeling business in their areas as "hot," and an additional 60 percent characterized their local market as "warm."

Only slightly more than two percent of those who took part in the survey reported a cold market.

According to the results of the survey, the average remodeler placed bids on approximately 18 jobs during the previous six month period, and reported success in approximately 65 percent of them—getting 12 of the 18 jobs they bid.

The number of jobs bid varied greatly from contractor to contractor. The largest percentage of respondents—fully 28 percent—said that they bid on six to nine jobs in that six month period. However, nearly 20 percent bid on fewer than six jobs. Approximately 13 percent said they bid on 10 to 14 jobs, while 11 percent said they sought out 15 to 20 jobs. The remainder of the respondents were split evenly between the "21 to 30 jobs" and "over 30 jobs" categories.

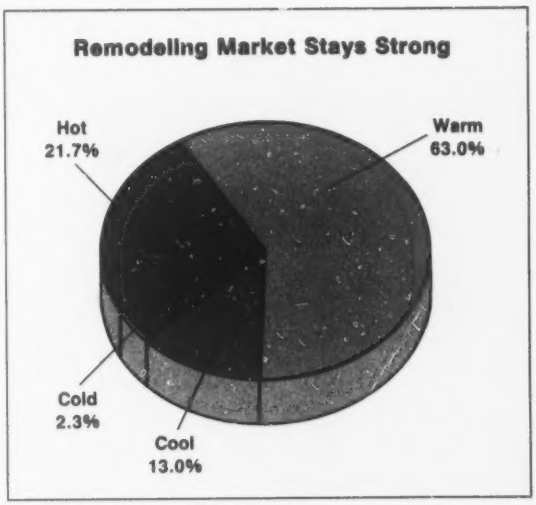
While the average number of successful bids was 12 jobs per remodeler, nearly 35 percent reported that they were successful on less than five of the jobs they bid on during the six-month period studied. Fully 24 percent said that they received the six to nine jobs in that period, and another 15 percent reported success on between 10 and 14 bids.

When possible, customers or remodelers obviously still prefer to pay for their upgrades with cash. More than 71 percent of the remodelers surveyed said that at least part of the job was paid for in cash.

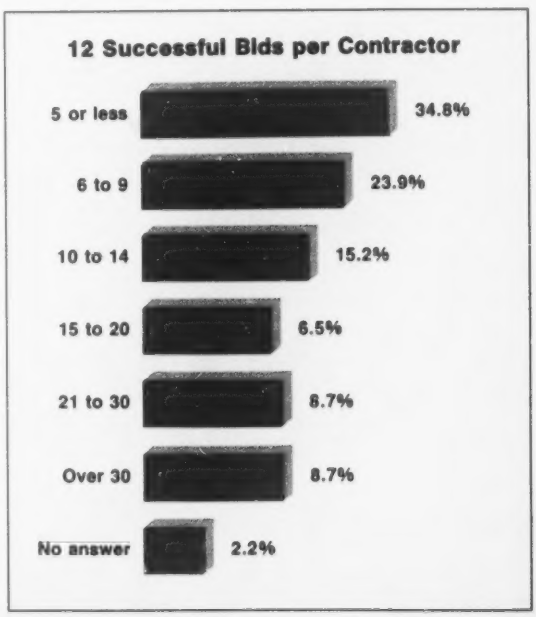
The next most popular financing option was a home equity loan. Remodelers said that nearly 60 percent of their customers opted for that financing method. Remodelers themselves also get involved in carrying their customer's financing—with more than 15 percent of the group surveyed providing some of the remodeling money.

Another major option is a second mortgage—used nearly 35 percent of the time. Involvement with the FHA comes only 6.5 percent of the time.

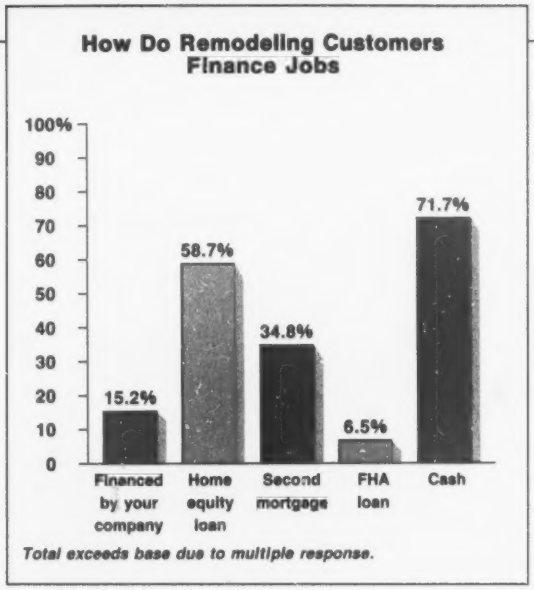
Remodelers have become sophisticated in their estimating techniques, apparently. Two-thirds of the time, completed jobs came in on



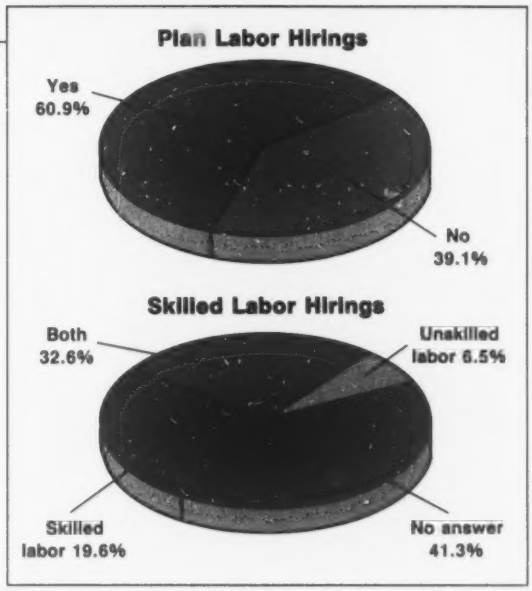
The market for remodeling continues to heat up with more than 20 percent of those studied reporting it as sizzling.



Computers are slowly finding their way into the market.



More than 70 percent of remodeling customers use some saved cash for their remodeling work. When financing is used, the favored vehicle is a home equity loan.



More than 60 percent of contractors will hire new labor during the near term—most of it skilled.

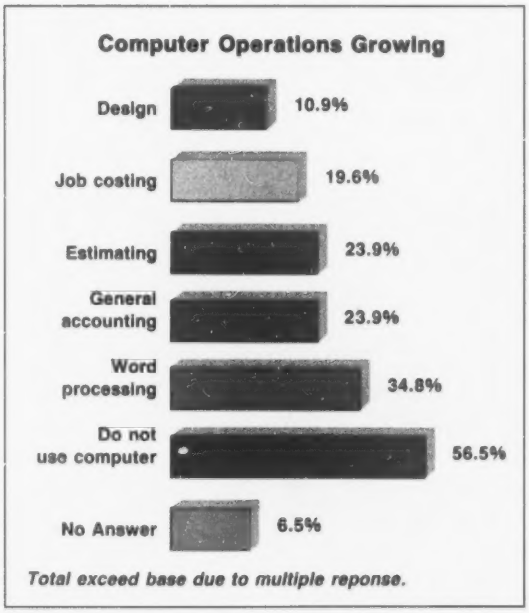
budget.

It is hardly surprising that in this growing environment for remodeling, survey respondents were planning to hire additional labor for the immediate future. More than 60 percent said that they would be adding either skilled or unskilled labor to their pool. Of those who will be adding additional help, nearly 37 percent said that it would be mixed between the skilled and unskilled.

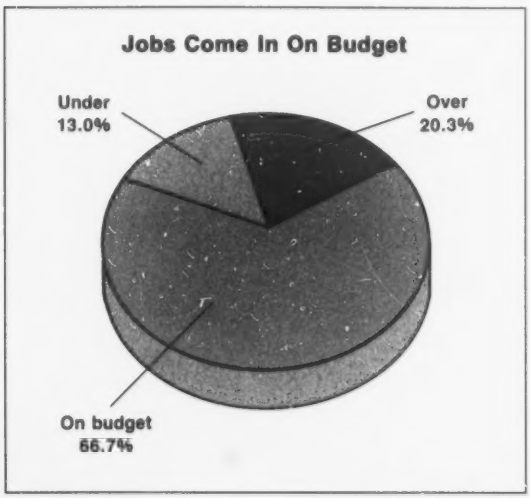
Nearly 20 percent said they would be adding only skilled labor and only 6.5 percent that they would include only unskilled labor in future hiring plans. Forty percent failed to specify.

Computers are still finding their way into remodelers' arsenal of management tools, the survey shows. Less than half of those surveyed report that they now use computers.

Among those respond-



The average respondent reported that he bid 18 jobs during the past 12 months. Successful bids per remodeler approached 12 apiece during the 6-month period of the study.



Remodelers report that in general, they manage to bring their jobs in on budget.

ing to the survey, word processing, general accounting and estimating and job costing were the most frequent functions for which they turned to a computer. Nearly 35 percent used computers for word processing. An equal number—about 24 percent—use computers for estimating and general accounting. Approximately 20 percent seek electronic help for their job costing. Only about 11 percent use computers to aid in design. □

By Wayne A. Endicott, Senior Editor